

## Message Text

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43

ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-07 FEAЕ-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03 USIA-15

SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 FRB-01 PA-02

PRS-01 ARAE-00 /106 W

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P R 192146Z JUN 75

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC PRIORITY 9061

INFO AMEMBASSY BOGOTA

AMEMBASSY CARACAS

AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

AMEMBASSY PORT OF SPAIN

UNCLAS BRIDGETOWN 1028

E.O. 11652: N/A

TAGS: EAID EFIN BB

SUBJ: CDB: FURTHER GOV LOAN?

REF: BTN 0082

1. ADVOCATE NEWS ARTICLE OF 6/19/75 QUOTES VENEZUELAN AMBASSADOR AS SAYING THAT GOV EXPECTS TO LEND CDB US\$45 MILLION ON "VERY, VERY GOOD" TERMS SOMETIME WITHIN NEXT TWO MONTHS. AMBASSADOR G.E.J. HERNANDEZ VAN DER CID REPORTEDLY STATED THAT NEW LOAN WAS UNRELATED TO \$25 MILLION TRUST FUND ANNOUNCED IN 1974 WHICH IS STILL UNDER DISCUSSION BETWEEN BANK OFFICIALS AND GOV. NEW LOAN WOULD BE USED TO SUPPORT AGRICULTURAL, INDUSTRIAL, TOURISM AND COMMUNICATIONS PROJECTS IN ENGLISH-SPEAKING CARIBBEAN.

2. HERNANDEZ VAN DER CID ALSO REPORTEDLY DEFENDED GOV INTEREST IN CARIBBEAN, SAYING THAT CARACAS DID NOT HAVE ULTERIOR MOTIVES  
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RELATED TO REGIONAL LEADERSHIP. GOV PURPOSE WAS "TO CREATE NEW

ECONOMIC ORDER FOR BENEFIT AND WELL BEING OF OUR PEOPLES." HERNANDEZ VAN DER CID ALLEGEDLY CLAIMED THAT GOV OBJECTIVES WERE TO SECURE SOUND ECONOMIC STRUCTURE FOR COMPREHENSIVE DEVELOPMENT AND AT SAME TIME PAVE WAY FOR COMPLETE REGIONAL INTEGRATION. AMBASSADOR ALSO IS REPORTED TO HAVE HINTED THAT GOV MIGHT CONSIDER JOINING CARICOM AND EXPRESSING VIEW THAT "CARICOM MEMBERSHIP MIGHT BE NECESSARY FOR ALL OTHER CARIBBEAN STATES". ARTICLE STATES THAT AMBASSADOR SAID GOV WISHES TO SEE FULLY DEVELOPED CARIBBEAN COMMUNITY AND IS WILLING TO WORK TOWARDS THIS OBJECTIVE THROUGH REGIONAL BODIES SUCH AS CARICOM. AMBASSADOR IS SAID TO HAVE BRUSHED OFF COLONIALISM CHARGES, SAYING THAT GOV COMMITTED TO RESPECT SELF-DETERMINATION OF ALL STATES AND THAT VENEZUELA HAD "SINCE ITS BIRTH ADVOCATED INDEPENDENCE OF HEMISPHERIC PEOPLES".

3. AMBASSADOR HERNANDEZ VAN DER CID ALSO REPORTEDLY SAID THAT GOV/GOB OFFICIALS WERE AT WORK ON DETAILS OF OIL PACT WITH BARBADOS WHICH WOULD RESULT IN MAKING AVAILABLE US\$40 MILLION A YEAR TO BARBADOS FOR DEVELOPMENT PURPOSES. (REF BTN 0082) AND THAT AGREEMENT WOULD BE "VERY SOON".

4. COMMENT: GOV HAS NOT DISCUSSED ANY NEW CDB LOANS WITH BANK OFFICIALS AND WE DOUBT WHETHER THERE IS ANY SUBSTANCE TO TODAY'S STORY. VENEZUELAN EMBASSY TELLS US THAT ADVOCATE INSTIGATED INTERVIEW AND TALKED AT LENGTH WITH AMBASSADOR HERNANDEZ VAN DER CID (WHO HAS HAD ALMOST NO CONTACT WITH CDB). GOV INPUTS TO CDB THUS FAR AMOUNT TO ABOUT \$44.7 MILLION (\$25 MILLION TRUST FUND; \$10 MILLION TO SDF; \$9.7 MILLION IN CDB SHARES) AND WE SUSPECT THAT AMBASSADOR AND INTERVIEWER BECAME CONFUSED WHEN DISCUSSION FOCUSED ON THESE FIGURES. WE SEE NO INDICATION THAT GOV IS PREPARED TO PUT AN ADDITIONAL \$45 MILLION IN CDB. NOR DO WE SEE CARICOM EXTENDING INVITATION TO ITS GIANT SOUTHERN NEIGHBOR TO BECOME PART OF REGIONAL GROUPING.

5. GOB/GOV OIL REBATE SCHEME IS APPARENTLY FURTHER FROM IMPLEMENTATION THAN ARTICLE INDICATES. THERE HAS BEEN FURTHER CORRESPONDENCE ON SCHEME BETWEEN PM AND GOV BUT FEW DETAILS ARE AVAILABLE TO SENIOR GOB OFFICIALS.

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## Message Attributes

**Automatic Decaptoning:** X  
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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PRESS COMMENTS, DEVELOPMENT BANKS, DEVELOPMENT LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 19 JUN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
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**Office:** ACTION ARA  
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**Reference:** 75 BTN 0082  
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**Subject:** CDB: FURTHER GOV LOAN?  
**TAGS:** EAID, EFIN, BB, VE, (HERNANDEZ VAN DER CID, G E J)  
**To:** STATE  
**Type:** TE  
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